

Message Text

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PAGE 01 STATE 049871

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ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 CIAE-00 INR-07

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DRAFTED BY: XMB:SZYTCE/DETTER

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:JDGERMAN

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----- 036853

R 052333Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 049871

E.O. 11652: NA

TAGS: BPRO

SUBJ: FCIA CREDIT INSURANCE AND EXIMBANK COMMERCIAL BANK
GUARANTEE REQUESTS FOR SALES OF CONSTRUCTION MACHINERY TO
CONSTRUTORA MENDES JUNIOR, S.A.

1. EXIMBANK HAS REQUESTS FOR CREDIT INSURANCE AND COMMERCIAL
BANK GUARANTEE TO COVER SALES OF CONSTRUCTION MACHINERY
TOTTALLING DOL10,600,000 BY GEN MOTORS OVERSEAS DISTRIBUTION CORP.
(DOL5,000,000) AND MELLON BANK INTERNATIONAL/ CLARK EQUIP.
CO (DOL5,600,000) TO CONSTRUTORA MENDES JUNIOR, S.A., AVDA.
JOAO PINHEIRO #146, BELO HORIZONTE. GMODC TRANSACTION WILL BE
GUARANTEED BY AN AS YET UNNAMED BRAZILIAN BANK; MELLON/CLARK
TRANSACTION WILL BE UNGUARANTEED. WE UNDERSTAND THAT GMODC
EQUIP WILL BE USED IN BRAZIL, WHILE CLARK EQUIP WILL BE USED
ON ALGERIAN PROJECT.

2. OUR CREDIT INFO ON SUBJ IS LIMITED TO 9/74 D&B REPORT.
WOULD APPRECIATE ANY INFO YOU CAN PROVIDE AS TO SUBJ'S
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FINANCIAL CONDITION AND CREDIT WORTHINESS AS WELL AS COMMENTS

OF LOCAL BANKS.

3. WE ARE INFORMED THAT SUBJ HAS NOT ISSUED AUDITED FINANCIAL STATEMENTS. WE WOULD APPRECIATE YOUR ADVISING SUBJ BUYER OF IMPORTANCE OF PROVIDING US WITH AUDITED STATEMENTS IF INDEED AVAIL.

4. WE HAVE NO INFO ON SUBJ'S CURRENT PROJECTS OR PUBLIC/PRIVATE BREAKDOWN.

5. WOULD APPRECIATE YOUR EVALUATION OF CURRENT STATE OF BRAZILIAN CONSTRUCTION INDUSTRY. ARE CONTRACTORS BEING PAID ON TIME FOR GOVT RECEIVABLES?

6. PLEASE ADVISE WHETHER EMBASSY PERCEIVES POLITICAL, COMMERCIAL OR OTHER REASONS EXIMBANK SHOULD NOT CONSIDER REQUESTS. END INGBERSOLL

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Message Attributes

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